CLASSIFICATION: INSURANCE COMPANY EXAMINER IV

Class Code: 5254-33   **Date Established:** 02-10-87

Occupational Code: 7-2-4   **Date of Last Revision:** 10-07-15

Exempt Status: Exempt

BASIC PURPOSE: To initiate, implement, and supervise the market conduct or financial examinations and compliance with the New Hampshire Statutes and Insurance Regulations of domestic and foreign insurance companies.

CHARACTERISTIC DUTIES AND RESPONSIBILITIES:

ALL POSITIONS:

- Directs research, study, development and implementation of department policies for domestic and foreign licensed insurance companies.

- Represents department in an official capacity regarding issues resulting from analysis or examinations.

- Exercises administrative supervision over subordinate examiners in financial, accounting, auditing, actuarial, federal and state taxation, market regulation and any other insurance regulatory areas.

FINANCIAL REGULATION:

- Examines and analyzes the loss and loss adjustment expense reserves of domestic property and casualty insurance companies; utilizes, develops and maintains software tools to assist in this review.

- Analyzes audit programs and procedures to develop and implement improved systems for monitoring the financial examination of insurance companies.

- Consults with and advises examiners on the application of appropriate actuarial methods and procedures for the review of losses and loss adjustment expense reserves.

- Monitors compliance with proper statutory accounting principles and auditing procedures by examining corporate financial transactions of holding company systems with domestic insurance companies.

MARKET CONDUCT:

- Examines and analyzes market related data of all licensed companies; utilizes, develops and maintains software tools to assist in this review.

- Facilitates the testing and analysis of market regulation automated audit programs and procedures used in monitoring the market conduct activities of insurance companies.

- Coordinates the reports of market conduct findings with the compliance and enforcement unit and manages the oversight of market regulation examination teams.

DISTINGUISHING FACTORS:

Skill: Requires skill in evaluating, planning or integrating analysis of data to formulate current and long-range solutions, strategies or policies of a specialized or technical nature.

Knowledge: Requires logical or scientific understanding to analyze problems of a specialized or professional nature in a particular field.

Impact: Requires overall administrative responsibility for achieving agency objectives by directing all aspects of operations management. Errors at this level result in disruption of system-wide programs or services as well as long-term adverse impact on agency image and the future success of organizational operations.

Supervision: Requires agency-wide administrative supervision, including the responsibility for developing and evaluating internal personnel policies. This level also involves the administrative management of a program which affects more than one agency, including overseeing the interaction of agency employees or policies to accomplish organizational objectives or goals.

Working Conditions: Requires performing regular job functions in a controlled environment with minimal exposure to disagreeable job elements and little risk of hazard to physical or mental health.

Physical Demands: Requires light work, including continuous walking or operating simple equipment for extended periods of time as well as occasional strenuous activities such as reaching or bending.

Communication: Requires acting as the official representative of the agency, including explaining and defending current and long-range goals or objectives which directly affect public policy decisions regarding major state programs and services.

Complexity: Requires formulating the combination of overall job functions in order to address highly diverse or novel situations requiring new concepts and imaginative approaches to a wide range of intellectual and practical problems.

Independent Action: Requires administrative decision-making in authorizing and monitoring the implementation of major departmental policies and procedures.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree from a recognized college or university. <u>Financial regulation positions only:</u> Bachelor's degree in accounting, finance, statistics, insurance or related field.

Experience: Nine years' experience in responsible accounting and/or auditing positions, four years of which must have been involved with insurance company examinations, insurance department rate, market conduct examinations, policy, contract or consumer protection regulatory experience. Registration with the New Hampshire Board of Accountancy as Certified Public Accountant or possession of one of the following nationally recognized professional designations: AIE, CIE, CFE, AMCM, FLMI, CLU, ChFC, CPCU, or an equivalent designation may be substituted for two years of work experience.

License/Certification: Must possess a valid New Hampshire driver's license or have access to transportation for state-wide travel.

RECOMMENDED WORK TRAITS: Thorough knowledge of the laws, practices and procedures related to property and liability insurance companies licensed to sell insurance in the State. Thorough knowledge of accounting and auditing principles and practices. Extensive knowledge of the methods, techniques and procedures utilized in the examination of insurance companies. Ability to discuss examination processes and results with attorneys, insurance company corporate officials and officials of other state insurance departments. Ability to communicate effectively. Ability to establish and maintain an effective working relationship with other employees, insurance company officials and the public. Must be willing to maintain appearance appropriate to assigned duties and responsibilities as determined by the agency appointing authority.

DISCLAIMER STATEMENT: This class specification is descriptive of general duties and is not intended to list every specific function of this class title.